



SUPREME COURT OF DELAWARE

LEO E. STRINE, JR.
CHIEF JUSTICE

June 28, 2017

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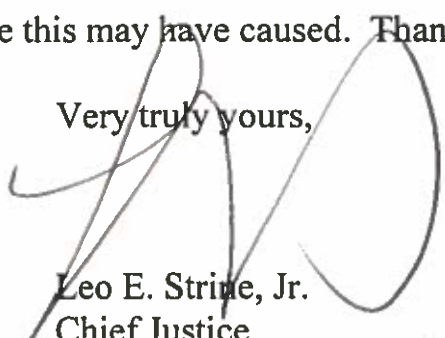
RE: *Chicago Bridge & Iron Company N.V. v. Westinghouse Electric
Company LLC and WSW Acquisition Co., LLC*
No. 573, 2016

Dear Counsel:

The Opinion issued on June 27, 2017 in this matter has been revised to correct the mathematical error on page 26 which was brought to our attention by Mr. Moritz. The Opinion is being refiled today as reflected on the new cover page. The corrected pages are enclosed for your convenience.

We are sorry for any inconvenience this may have caused. Thank you.

Very truly yours,


Leo E. Strine, Jr.
Chief Justice

LESJr/ptp
Enclosures

cc: Honorable Karen L. Valihura
Honorable Collins J. Seitz, Jr.

IN THE SUPREME COURT OF THE STATE OF DELAWARE

CHICAGO BRIDGE & IRON
COMPANY N.V.,

Plaintiff Below,
Appellant,

v.

**WESTINGHOUSE ELECTRIC
COMPANY LLC and WSW
ACQUISITION CO., LLC,**

**Defendants Below,
Appellees.**

[illegible]

No. 573, 2016

**Court Below: Court of Chancery
of the State of Delaware**

C.A. No. 12585

Submitted: May 3, 2017
Decided: June 27, 2017
Revised: June 28, 2017

Before **STRINE**, Chief Justice; **VALIHURA** and **SEITZ**, Justices.

Upon appeal from the Court of Chancery. **REVERSED.**

David E. Ross, Esquire, Garrett B. Moritz, Esquire, Ross Aronstam & Moritz LLP, Wilmington, Delaware; Theodore N. Mirvis, Esquire (*argued*), Jonathan M. Moses, Esquire, Kevin S. Schwartz, Esquire, Andrew J.H. Cheung, Esquire, Cecilia A. Glass, Esquire, Bitu Assad, Esquire, Wachtell, Lipton, Rosen & Katz, New York, New York, for Plaintiff Below, Appellant, Chicago Bridge & Iron Company N.V.

Kevin G. Abrams, Esquire, John M. Seaman, Esquire, Abrams & Bayliss LLP, Wilmington, Delaware; Peter N. Wang, Esquire (*argued*), Susan J. Schwartz, Esquire, Yonaton Aronoff, Esquire, Douglas S. Heffer, Esquire, for Defendants Below, Appellees, Westinghouse Electric Company LLC and WSW Acquisition Co., LLC.

STRINE, Chief Justice:

the unambiguous language of the Purchase Agreement required the Closing Payment Statement and Closing Statement to be GAAP compliant, and that the Independent Auditor's authority extends to all disputes related to the Objections Statement and Closing Statement. This appeal followed.

II.

This Court reviews *de novo* the Court of Chancery's grant of a motion for judgment on the pleadings.⁵⁴ A motion for judgment on the pleadings may be granted only when no material issue of fact exists and the movant is entitled to judgment as a matter of law.⁵⁵ "[J]udgment on the pleadings . . . is a proper framework for enforcing unambiguous contracts because there is no need to resolve material disputes of fact."⁵⁶

A.

Chicago Bridge argues that the bulk of Westinghouse's changes to the Net Working Capital Amount fall outside the scope of matters that the Independent Auditor may resolve under the True Up because they implicate Stone's historical accounting practices. According to Chicago Bridge, the vast majority of Westinghouse's claims—or around \$1.93 billion⁵⁷—really constitute alleged

⁵⁴ *Desert Equities, Inc. v. Morgan Stanley Leveraged Equity Fund, II, L.P.*, 624 A.2d 1199, 1204 (Del. 1993).

⁵⁵ *Id.* at 1205.

⁵⁶ *NBC Universal v. Paxson Commc'ns Corp.*, 2005 WL 1038997, at *5 (Del. Ch. Apr. 29, 2005).

⁵⁷ See *supra* note 44.